

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 28, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796HY8	
High Rate ¹	0.550%	
Allotted at High Price	21.74%	
Investment Rate ²	99.721944	
	0.561%	
Median Rate ³	0.535%	
Low Rate ⁴	0.470%	
Issue Date	December 31, 2015	
Maturity Date	June 30, 2016	
	Tendered	Accepted
Competitive	\$106,688,993,000	\$24,801,184,800
Noncompetitive	\$299,480,200	\$299,480,200
FIMA (Noncompetitive)	\$900,000,000	\$900,000,000
Subtotal ⁵	\$107,888,473,200	\$26,000,665,000⁶
SOMA	\$0	\$0
Total	\$107,888,473,200	\$26,000,665,000
	Tendered	Accepted
Primary Dealer ⁷	\$79,610,000,000	\$9,331,097,000
Direct Bidder ⁸	\$4,115,993,000	\$1,568,605,000
Indirect Bidder ⁹	\$22,963,000,000	\$13,901,482,800
Total Competitive	\$106,688,993,000	\$24,801,184,800

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$107,888,473,200/\$26,000,665,000 = 4.15

⁶Awards to TreasuryDirect = \$179,643,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.